strategic PSUs to 26% or lower in the generality of cases. The non-strategic PSUs are those, which are not in the areas of arms and ammunitions and the allied items of defence equipments etc., atomic energy except in the areas relating to generation of nuclear power and applications of radiations and radio isotopes to agriculture, medicine and non-strategic industries) and railway transport. This policy is applicable to profit-making as well as loss-making PSUs. Government has decided to disinvest in SCI as it operates in the non-strategic sector.

(c) It is pre-mature to give any estimates of the realisation from the sale of Government equity in SCI.

Shortfall in the disinvestment target

1223. SHRI JANARDHANA POOJARY: Will the Minister of DISINVESTMENT be pleased to state:

(a) the amount proposed to be collected through disinvestment of PSUs and collected, so far, during the last three years, year-wise;

(b) whether it is a fact that there is a huge shortfall in the disinvestment target;

(c) if so, the reasons for the shortfall;

(d) whether it is also a fact that Government propose to make up the shortfall by issuing Presidential Directives to ONGC, other oil majors and other companies to pay special dividends; and

(e) if so, the details and the response of the companies and the amount likely to be mopped up through this measure?

THE MINISTER OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) The amount proposed to be collected through disinvestment and actual realisation during the last three years is given below:-

(Rs. in crore)

Year	Amount Proposed	Amount Raised
1999-2000	10000	1,829
2000-2001	10000	1,869
2001-2002	12000	5,632#
2002-2003	12000	3303.81##

Inclusive of dividend, special dividend, dividend tax, transfer from surplus cash reserves and lease rent etc.

Inclusive of control premium for Maruti Udyog Ltd. against relinquishment of rights issue by Government.

(b) and (c) Implementation of disinvestment depends on a variety of factors including market conditions, industry wise business cycle fluctuations, interest of prospective bidders and the adequacy of the price bid. In view of this, it is not always possible to meet the annual targets. However, all efforts are being made to realize the target.

(d) and (e) While the issue of dividend payable by ONGC to the Government is under consideration, it is not for the purpose of making up the shortfall in disinvestment receipts. As such dividend is a revenue receipt of the Government; disinvestment receipts are capital receipts.

PSUs for disinvestment in Kerala

1224. SHRI A. VIJAYA RAGHAVAN: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether certain PSUs situated in Kerala are being considered for disinvestment;

(b) if so, the details thereof;

(c) whether any status report is prepared before initiating the disinvestment process;

(d) if so, the details thereof including the steps taken to modernise these PSUs during the last five years;

(e) whether the profit making Cochin Shipyard Ltd. is also in the disinvestment panel; and

(f) if so, the reasons therefor and the details of steps taken towards disinvestment of Cochin Shipyard Ltd.?

THE MINISTER OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) The following PSUs/Units located in Kerala are being considered for disinvestment by this Ministry:—

(i) Fertiliser and Chemicals Travancore Ltd. (FACT) whose registered office is in Kerala,

(ii) Hindustan Organic Chemicals Ltd which has a unit at Cochin, and

(iii) Instrumentation Control Valves Ltd.—Palakkad, which is a unit of Instrumentation Ltd. Kota.

(b) to (d) During the last five years from 1997-98 to 2001-02, Government had extended plan loan of Rs. 157.10 crore to FACT for undertaking renewals